

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6516

BILL NUMBER: SB 158

NOTE PREPARED: Dec 17, 2012

BILL AMENDED:

SUBJECT: Valuable Metal Dealer Purchases.

FIRST AUTHOR: Sen. Wyss

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: X GENERAL
DEDICATED
FEDERAL

IMPACT: State & Local

Summary of Legislation: The bill provides that when a valuable metal dealer purchases valuable metal from a person, the payment by the valuable metal dealer to the person for the valuable metal: (1) may not be made in cash; and (2) must be made in the form of a check.

Effective Date: July 1, 2013.

Explanation of State Expenditures:

Explanation of State Revenues: If a dealer of valuable metals failed to comply with the requirements of the bill, the dealer would commit a Class A infraction. The maximum judgment for a Class A infraction is \$10,000, which would be deposited in the state General Fund. However, any additional revenue is likely to be small.

Explanation of Local Expenditures:

Explanation of Local Revenues: If additional court actions are filed and a judgment is entered, local governments would receive revenue from court fees. However, any additional revenue is likely to be small.

State Agencies Affected:

Local Agencies Affected: Trial courts, local law enforcement agencies.

Information Sources:

Fiscal Analyst: Chris Baker, 317-232-9851.